

Retirement

NEXT EXIT ➔

TECHNICIAN RETIREMENT



AND
THE IMPACT OF



SOCIAL SECURITY,
THE THRIFT SAVINGS PLAN,
&
MILITARY RETIREMENT,



NATIONAL GUARD RETIREMENT OVERVIEW

- Components
 - CSRS or FERS Retirement
 - Social Security
 - Thrift Savings Plan
 - Military Retirement



NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

FERS Benefit Estimate Report

JOHN DOE

Optional Retirement Annuity

Unreduced Monthly Annuity	\$3,391.68
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Reductions

Early Retirement Age	\$0.00
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$339.17
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

Total Reductions	\$339.17
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GROSS MONTHLY ANNUITY

\$3,052.00

Deductions

Health Insurance Premium	\$912.75
Life Insurance Premium	\$327.67
Dental Insurance Premium	\$0.00
Vision Insurance Premium	\$0.00
Federal Tax Withholding	\$392.00

Total Deductions	\$1,632.42
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NET MONTHLY ANNUITY

\$1,419.58

FERS Annuity Supplement:

\$0.00

Monthly Survivor Annuity Elected

\$1,695.00

Service Credits

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
CSRS Service Credit	0	0	0
Unreduced CSRS Service	0	0	0

Total Service Includes

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
FERS LEO/FF/ATC Service	0	0	0
FERS Congressional Service	0	0	0

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

FERS Benefit Estimate Report

JOHN DOE

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Alternative Annuity	\$0.00
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NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

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NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Service Credits

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
CSRS Service Credit	0	0	0
Noncreditable CSRS Service	0	0	0
CSRS Sick Leave	0	0	0
Total CSRS Service Credit	0	0	0
FERS Service Credit	34	11	8
Noncreditable FERS Service	0	0	0
FERS Sick Leave	1	1	4
Total FERS Service Credit	36	0	12
Total Service Credit	36	0	12

Estimate Basis

Date of Birth	01/01/1960
Age at Retirement	56 Years 0 Months
Retirement SCD	08/27/1980
LEO/FF/ATC SCD	N/A
Spouse's Date of Birth	N/A
Spouse's Age	N/A
FEGLI Code	Y1
FEHB Plan Code	592
Dental Insurance Plan Type	None
Vision Insurance Plan Type	None

Total Service Includes

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
FERS LEO/FF/ATC Service	0	0	0
FERS Congressional Service	0	0	0
Total Military Service	8	3	29
Unpaid Military Service	0	0	0
CSRS LEO/FF/ATC Service	0	0	0
CSRS Congressional Service	0	0	0

Retirement System	FERS Regular
Date of Retirement	08/04/2015
Date of Separation	N/A
High-3 Average Salary	\$113,056
Sick Leave Hours	2279.13
Survivor Benefit Base Elected	100%
Unpaid Pre 10/01/1982 CSRS Deposit	\$0.00
Unpaid Pre 03/01/1991 CSRS Redeposit	\$0.00
FERS Lump-Sum Credit	N/A
CSRS Lump-Sum Credit	N/A
Tax Status	Married Filing Single with 0 Exemptions

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Service Credits

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
CSRS Service Credit	0	0	0
Noncreditable CSRS Service	0	0	0
CSRS Sick Leave	0	0	0
Total CSRS Service Credit	0	0	0
FERS Service Credit	34	11	8
Noncreditable FERS Service	0	0	0
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Total FERS Service Credit	36	0	12
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NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Total Service Includes

	<u>Yrs</u>	<u>Mos</u>	<u>Days</u>
FERS LEO/FF/ATC Service	0	0	0
FERS Congressional Service	0	0	0
Total Military Service	8	3	29
Unpaid Military Service	0	0	0
CSRS LEO/FF/ATC Service	0	0	0
CSRS Congressional Service	0	0	0

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Estimate Basis

Date of Birth	01/01/1960	
Age at Retirement	56 Years	0 Months
Retirement SCD	08/27/1980	
LEO/FF/ATC SCD	N/A	
Spouse's Date of Birth	N/A	
Spouse's Age	N/A	
FEGLI Code	Y1	
FEHB Plan Code	592	
Dental Insurance Plan Type	None	
Vision Insurance Plan Type	None	

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

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Date of Retirement	08/04/2015
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High-3 Average Salary	\$113,056
Sick Leave Hours	2279.13
Survivor Benefit Base Elected	100%
Unpaid Pre 10/01/1982 CSRS Deposit	\$0.00
Unpaid Pre 03/01/1991 CSRS Redeposit	\$0.00
FERS Lump-Sum Credit	N/A
CSRS Lump-Sum Credit	N/A
Tax Status	Married Filing Single with 0 Exemptions

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Report Date: 03/10/2014

FERS Benefit Estimate Report JOHN DOE

Notes:

BENEFIT AMOUNTS SHOWN IN THIS REPORT ARE ESTIMATES AND NOT INTENDED TO REPRESENT ACTUAL AMOUNTS. THE OFFICE OF PERSONNEL MANAGEMENT HAS SOLE AUTHORITY AND RESPONSIBILITY FOR ADJUDICATING RETIREMENT CLAIMS. Upon retirement, your retirement application and supporting documentation is submitted to OPM. Upon receipt of your retirement claim, OPM will place you in an interim pay status. Your interim payments will continue until OPM has completed full adjudication of your retirement claim. A FERS service factor of 0.36, which represents your total service credit for retirement computation purposes, was used in the formula to compute your estimated monthly annuity.

Based on employee's final basic pay of \$115,000 and 200.00 hours of unused annual leave, the gross lump-sum annual leave payment would be \$11,020.00

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Survivor Annuity Alternatives

<u>Alternative Base</u>	<u>Survivor Annuity</u>	<u>Monthly Cost</u>
Full	\$1,695.00	\$339.17
One-Half	\$847.00	\$169.58

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Health Insurance

<u>Plan Name</u>	<u>Type</u>	<u>Monthly Premium</u>
Kaiser Foundation Health Plan of California	High Family	\$912.75

(Based on 2014 FEHB rates.)

NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Life Insurance

The table below shows the amount of insurance coverage employed on 2014 FEGLI rates. Reductions begin at age 65 or date of re

Coverage Based On Final Basic Pay Of \$115,000.00

Basic	\$117,000.00
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Option A - Standard	\$0.00
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Option B - Additional [5 multiples]	\$575,000.00
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Total Coverage	\$692,000.00
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Option C - Family [1 multiples]	
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Spouse	\$5,000.00
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Child	\$2,500.00
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NATIONAL GUARD RETIREMENT CSRS/FERS RETIREMENT ESTIMATE

Monthly Premiums

<u>Type</u>	<u>At Retirement</u>	<u>At Age 65</u>	<u>At Age 70</u>	<u>At Age 75</u>	<u>At Age 80</u>
Basic					
75% Reduction	\$38.03	N/A	N/A	N/A	N/A
50% Reduction	\$112.91	\$74.88	\$74.88	\$74.88	\$74.88
No Reduction	\$265.01	\$226.98	\$226.98	\$226.98	\$226.98
Option A	\$0.00	N/A	N/A	N/A	N/A
Option B [0NR, 5FR]	\$286.35	N/A	N/A	N/A	N/A
Option C [0NR, 1FR]	\$3.29	N/A	N/A	N/A	N/A

ESTIMATE REPORT

EMPLOYEE
BENEFITS
INFORMATION
SYSTEM

EBIS

Benefits Estimate Report

RUMPLE STILTSKIN

VOLUNTARY RETIREMENT ANNUITY

Report Date: 4/8/2014

Unreduced Monthly Annuity \$ 2,895.14

Early Retirement Age Reduction \$0.00

Survivor Benefit Reduction 289.51

Gross Monthly Annuity \$ 2,605.00

Health Insurance Premium \$ 309.30

Life Insurance Premium 273.28

Federal Tax Withholding 325.00

Net Monthly Annuity \$ 1,697.42

CREDITABLE SERVICE

	Yrs	Mos	Days
CSRS Service Credit	0	0	0
CSRS Sick Leave Credit	0	0	0
FERS Service Credit	30	9	20
FERS Sick Leave Credit	0	9	24
<hr/>			
Total Service Credit	31	7	14

TOTAL SERVICE INCLUDES

	Yrs	Mos	Days
Total Military Service	4	0	0
LEO/FF/ATC Service	0	0	0
Congressional Service	0	0	0

ESTIMATE BASIS

Date of Birth	10/1/1964
Date of Retirement	9/30/2029
Date of Separation	N/A
Retirement SCD	12/11/1998
LEO/FF/ATC SCD	N/A
Congressional SCD	N/A
High-3 Average Salary	100,000.00

ESTIMATE BASIS

Retirement System	FERS
Appointment Type	Regular
Age at Retirement	65 Years 0 Months
Survivor Benefit Base Elected	100%
Tax Status	Single 0 Exemptions
CSRS Sick Leave Hours	
FERS Sick Leave Hours	

NOTES

BENEFIT AMOUNTS SHOWN IN THIS REPORT ARE ESTIMATES AND NOT INTENDED TO REPRESENT ACTUAL AMOUNTS. THE OFFICE OF PERSONNEL MANAGEMENT HAS SOLE AUTHORITY AND RESPONSIBILITY FOR ADJUDICATING RETIREMENT CLAIMS.
This Estimate Report assumes you have had no part-time service and you have no outstanding deposits for any periods of creditable Federal civilian service during which retirement contributions were not withheld or for post-1956 active duty military service and that you have not received a refund of prior CSRS retirement contributions for which you have NOT made a redeposit.

FERS Annuity Supplement

Annual leave

Assumptions:

No Part Time or Temporary Service

All deposits are paid

DEFINITIONS

EBIS

Benefit Estimate Report Explanation

RETIREMENT ANNUITY

Unreduced Monthly Annuity	Monthly annuity amount before any reductions. The amount is based on your high-3 average salary and total service credit at date of retirement.
Early Retirement Age Reduction	A permanent reduction of five-twelfths of one percent for each full month you are under age 62 at date of retirement (5% per year). Applies only to reduced deferred, MRA+10, and postponed retirement cases. May also apply to early and discontinued service retirements if you are a FERS transferee and under age 55.
Survivor Benefit Reduction	A reduction for the cost of your survivor benefit election.
Gross Monthly Annuity	Your monthly annuity after your "Unreduced Monthly Annuity" is reduced by the sum of applicable reductions.
Health Insurance Premium	Monthly cost of the health plan coverage elected. Premium is based on 2014 rates.
Life Insurance Premium	Monthly cost of the life insurance coverage elected. Premium is based on 2014 rates.
Federal Tax Withholding	Federal tax withholding based on amount of the Gross Monthly Annuity payable, number of exemptions claimed, and the filing status (married or single) elected. The tax withheld is based on 2014 rates. If the amount withheld is "0", your taxable annuity is below the minimum amount required for tax to be withheld.
Net Monthly Annuity	Your monthly annuity payable after your "Gross Monthly Annuity" is reduced by the Health Insurance premium, Life Insurance premium, and the Federal Tax Withholding.
Monthly FERS Annuity Supplement	A monthly annuity paid until age 62 (as a substitute for Social Security benefits) to certain FERS employees who retire on an immediate annuity before age 62.

NATIONAL GUARD RETIREMENT

IMPACT OF MRA +10 RETIREMENT

Optional Retirement Annuity

Unreduced Monthly Annuity	\$1,376.13
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Reductions

Early Retirement Age	\$0.00
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$137.61
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

Optional
Retirement

Total Reductions	\$137.61
GROSS MONTHLY ANNUITY	\$1,238.00

Deductions

Health Insurance Premium	\$309.30
Life Insurance Premium	\$208.74
Dental Insurance Premium	\$0.00
Vision Insurance Premium	\$0.00
Federal Tax Withholding	\$120.00

Total Deductions	\$638.04
NET MONTHLY ANNUITY	\$599.96

FERS Annuity Supplement:	\$0.00
Monthly Survivor Annuity Elected	\$688.00

NATIONAL GUARD RETIREMENT

IMPACT OF MRA +10 RETIREMENT

MRA +10 Retirement Annuity

Unreduced Monthly Annuity	\$1,155.21
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Reductions

Early Retirement Age	\$346.56
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$80.86
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

MRA+ 10
Retirement

Total Reductions	\$427.43
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GROSS MONTHLY ANNUITY

\$727.00

Deductions

Health Insurance Premium	\$309.30
Life Insurance Premium	\$208.74
Dental Insurance Premium	\$0.00
Vision Insurance Premium	\$0.00
Federal Tax Withholding	\$54.00

Both the Gross
Annuity and
Net Annuity
are impacted

Total Deductions	\$572.04
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NET MONTHLY ANNUITY

\$154.96

FERS Annuity Supplement:

\$0.00

Monthly Survivor Annuity Elected

\$404.00

Net is \$445 less than the
optional retirement

NATIONAL GUARD RETIREMENT

IMPACT OF PAYING MILITARY DEPOSITS

Optional Retirement Annuity

Unreduced Monthly Annuity	\$3,205.86
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Reductions

Early Retirement Age	\$0.00
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$320.59
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

Military
Deposit NOT
Paid

Total Reductions	\$320.59
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GROSS MONTHLY ANNUITY	\$2,885.00
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Deductions

Health Insurance Premium	\$0.00
Life Insurance Premium	\$45.87
Dental Insurance Premium	\$0.00
Vision Insurance Premium	\$0.00
Federal Tax Withholding	\$367.00

Total Deductions	\$412.87
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NET MONTHLY ANNUITY	\$2,472.13
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FERS Annuity Supplement:	\$0.00
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Monthly Survivor Annuity Elected	\$1,602.00
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NATIONAL GUARD RETIREMENT

IMPACT OF PAYING MILITARY DEPOSITS

Optional Retirement Annuity

Unreduced Monthly Annuity	\$3,710.57
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Reductions

Early Retirement Age	\$0.00
Unpaid CSRS Deposit	\$0.00
Survivor Benefit	\$371.06
Unpaid CSRS Redeposit	\$0.00
Alternative Annuity	\$0.00

Military
Deposit **PAID**

	Total Reductions	\$371.06
GROSS MONTHLY ANNUITY		\$3,339.00

Net is \$379 MORE per MONTH
PERMANENTLY than without the military
deposit (\$45,480 over 10 years)

The Gross &
Net Annuity and the
date of retirement are
impacted

	Total Deductions	\$487.87
NET MONTHLY ANNUITY		\$2,851.13
FERS Annuity Supplement:		\$0.00
Monthly Survivor Annuity Elected		\$1,855.00

NATIONAL GUARD RETIREMENT

IMPACT OF PAY CHANGES

- What will impact the estimate:
 - Type & date of retirement
 - Years of service
 - Future promotions
 - Step increases
 - General adjustments
 - Length of service
 - Military deposits (paid vs. unpaid)
 - Change of duty location (i.e. San Francisco vs. Fresno)
 - Reductions
 - Deductions

SOCIAL SECURITY

- Based on years paid into Social Security
- Benefits impacted by age at time of application
- Contact Social Security Administration:
 - www.socialsecurity.gov
 - **1-800-772-1213**



THRIFT SAVINGS PLAN

- Options at retirement
 - Partial Withdrawal
 - Full Withdrawal
- Calculators



THRIFT SAVINGS PLAN

- Contact TSP:

- www.tsp.gov

- 1-TSP-YOU-FRST (1-877-968-3778)

- Available Monday-Friday 0700 – 2100 Eastern time



MILITARY RETIREMENT

- To obtain a personal military retirement calculation, go to:
 - **Air Force:**
 - Air Force Portal/VPC-GR/Guard Retired Pay Calculator
 - <https://gum-crm.csd.disa.mil/app/processes/form/fn/rpc>
 - **Army:**
 - <https://www.hrc.army.mil/Calculators/RetirementCalc.aspx>



MILITARY RETIREMENT – AIR FORCE



Reserve Retired Pay Calculator

This is a Reserve retired pay estimate and only applies to those members who are eligible for Reserve Retirement. The actual amount of retired pay will be computed on the retired pay effective date.

Your Current Information

Pay Grade: E-7 Effective: 02/07/2009
Retirement Points: 4947 Years Served: 31
Last Updated (MM/DD/YYYY): 02/27/2014
Based on Pay Table for Year: 2014
Point Value: 0.34347
RR Date (MM/DD): 10/12
Last Closure Date: 10/11/2013
DIEUS: 06/16/1982 PayDate: 06/16/1982
Base Retired Pay (@ age 60): \$1,699.15 @ 10/01/2024

Member Projected Information

Pay Grade: E-7
Retirements Points: (Enter a Value) 4947
Years Served: 40
Based on Pay Table of Year: 2014
Point Value: (Auto Generated) 0.34347
Base Retired Pay: (Estimated) \$1699.16

Calculate Projected

Reset Calculations

Exit

Base Retired Pay: (Estimated)

\$1699.16

MILITARY RETIREMENT – ARMY



U.S. Army Human Resources

Calculate Retired Pay Application

The Calculate Retired Pay Application enables Army Reserve soldiers (retiring at age 60) to ESTIMATE their retired pay. For more information, please visit the [Office of the Secretary of Defense Military Compensation site](#).

First Name	John
Middle Initial	Q
Last Name	Public
Year Born*	1980 ▼
Grade at Retirement*	SGM (E9) ▼
Total Years of Service at Retirement*	34 - 35 years ▼
Total Points at Retirement*	5000

Generate Pay Estimate

Clear

Estimated monthly pay in today's dollars: \$2,485.00

Anticipated monthly pay at age 60 in 2040 : \$5,359.13

[Go to a printer friendly version of the Calculate retired Pay Application-W](#)



Estimated monthly pay in today's dollars: \$2,485.00

Anticipated monthly pay at age 60 in 2040 : \$5,359.13

BIG PICTURE





	Age at Retirement				
	at Earlier Retirement:			Full Retirement Age	
	55	60	62	65-67	70
FERS/CSRS (from ABC)					
FERS Annuity Supplement (from ABC)					
Social Security (From Social Security Statement)					
Thrift Savings Plan (From Thrift Savings Plan Statement & Calculator)					
Military Retirement (from military branch)					
Total Income	\$	\$	\$	\$	\$